

LEGAL NOTICE

In Re New Jersey Tax Sales Certificates Antitrust Litigation

U.S. District Court for the District of New Jersey
Case No. 3:12-CV-01893-MAS-TJB

**If You Are Or Were An Owner Of Real Property In New Jersey On
Which A Tax Sale Certificate Was Sold At A Public Auction
Between January 1, 1998 And February 28, 2009
You May Have a Claim in Proposed Class Action Settlements**

~~You Are Not Being Sued.~~

Formatted: Font: 10 pt

~~The Court has preliminarily approved 20~~

~~Twenty~~ proposed settlements totaling \$9,585,000 (the "Proposed Settlements"); ~~with all Defendants;~~ have been preliminarily approved in a putative class action lawsuit (the "Lawsuit") brought on behalf of New Jersey real property owners who had a tax sale certificate ("TSC") issued with respect to their real property that was also purchased by a Defendant at a public auction in New Jersey at an interest rate above 0% ("Plaintiffs," or the "Class") ~~during from~~ January 1, 1998 through February 28, 2009 (the "Class Period"). ~~Defendants are individuals and entities who purchased tax sale certificates ("TSCs") at public municipal auctions during the Class Period.~~

~~The Lawsuit is called *In Re New Jersey Tax Sales Certificates Antitrust Litig.*, 3:12-CV-01893-MAS-TJB, and is pending in the U.S. District Court for the District of New Jersey (the "Court"). For a complete listing of all Defendants please visit the court approved website www.njtaxliensettlements.com. The following is a partial list of those Defendants: 1) CCTS Capital, LLC n/a/a Crestar Capital, LLC; 2) American Tax Funding, LLC; 3) BBX Capital Corporation f/k/a BankAtlantic Bancorp, Inc.; Fidelity Tax, LLC, Heartwood 55, LLC; 4) Mooring Tax Asset Group, LLC; 5) Norman T. Remick; 6) Michael Mastellone; 7) PAM Investors; 8) Robert U. Del Vecchio Sr.; 9) CCTS, LLC, CCTS Tax Liens I, LLC, CCTS Tax Liens II, LLC, DSBD, LLC, Pro Capital LLC; 10) Plymouth Park Tax Services, LLC; 11) M.D. Sass Investors Services, Inc., M.D. Sass Tax Lien Management, LLC, M.D. Sass Municipal Finance Partners I, L.P., M.D. Sass Municipal Finance Partners II, L.P., Sass Municipal Finance Partners III, L.P., Sass Municipal Finance Partners IV, L.P., Sass Municipal Finance Partners V, L.P., Sass Municipal Finance Partners VI, L.P., Vinaya K. Jessani and Stephen E. Hruby; 12) Robert E. Rothman; 13) Royal Baneshares of Pennsylvania, Inc., Royal Bank America, Crusader Servicing Corporation, and Royal Tax Lien Services, LLC; 14) William A. Collins; 15) Isadore H. May; 16) Burlington Assembly of God/Fountain of Life Center, Mercer S.M.E., Inc.; 17) Richard J. Pisciotto, Jr.; 18) Phoenix Funding, Inc. and 19) Richard Simon Trustee, Betty Simon Trustee LLC and Joseph Wolfson.~~

~~TSCs are certificates acquired by a purchaser at a public auction and represent that purchaser's right to collect a delinquent property tax or other municipal charge, including water or sewer charges, from an owner of property in New Jersey, along with associated interest and fees.~~

~~Defendants are individuals and entities who purchased TSCs at public municipal auctions during the Class Period. A list of all Defendants may be found at www.njtaxliensettlements.com.~~

Formatted: Indent: First line: 0.21", Tab stops: Not at 0.25"

What is the Lawsuit About?

Plaintiffs allege violations of federal antitrust laws in connection with the purchase and sale of TSCs. Plaintiffs claim that Defendants conspired to fix, raise, maintain or stabilize the interest rates of the TSCs. Plaintiffs allege that this conspiracy resulted in overcharges to real property owners who had a TSC issued for their property and sold at auction.

Defendants have denied any liability and all allegations of misconduct. All Defendants have agreed to settle. The Court has preliminarily approved the Proposed Settlements and certified the Settlement Class for settlement purposes only.

Who Is Included in the Proposed Class Action Settlements?

~~If the Court grants Final Approval of Proposed Settlements, with some exceptions, you will be included as You are a member of the Settlement Class if one of the Defendants purchased a TSC associated with your you owned real property at a municipal auction in New Jersey at an interest rate above 0% and had a TSC issued with respect to your property that was purchased by a Defendant between January 1, 1998 and February 28, 2009, at an interest rate above 0%.~~

What Do the Proposed Settlements Provide?

The Defendants have agreed to pay a total of \$9,585,000 (the "Settlement Fund"); which will cover payments to Settlement Class members. Additionally, and subject to certain exceptions, Class members who had a TSC purchased during the Class Period by a Defendant,

What is the Lawsuit About?

This notice is only a summary. For detailed information:

1-800-000-0000 www.njtaxliensettlements.com

which is still held by a Defendant, and which has an interest rate greater than 0%, will be offered up to a 15% discount off of the amount owed. If you are eligible for a discount, you either have already been contacted, or will be contacted separately. Copies of the Settlement Agreements, as well as a more detailed notice, are available at [the website www.njtaxliensettlements.com](http://www.njtaxliensettlements.com).

How Can I Get Benefits?

The Court will hold a hearing on 2015 to consider whether to grant final approval of the Proposed Settlements. If you are a member of the Settlement Class and do not opt out of the Proposed Settlements, you may be eligible to receive benefits if the Court grants Final Approval of the Proposed Settlements. If you wish to participate in the Proposed Settlements, and recover benefits from the Proposed Settlements, other than you must submit a timely and properly completing a valid claim form, you need not take any action at this time and the by 2015. Claim forms are available at www.njtaxliensettlements.com and may be submitted online or mailed to New Jersey Tax Liens Claims Administrator, PO Box XXXX, XXX, XXXXXX, XX XXXXX. The amount of your Settlement Class Member's benefits will be determined by the court-approved plan of distribution, which is described in the more detailed notice available at www.njtaxliensettlements.com and has also been approved by the Court. The court must grant final approval of the Proposed Settlements in order for settlement benefits to be paid.

Your Other Rights

If you do not want to be legally bound by one or more of the Proposed Settlements, you must ~~opt-out and~~ exclude yourself, in writing, by identifying each Proposed Settlement for which you seek exclusion. The exclusion deadline is 2015. ~~You if you exclude yourself, you will be bound by not receive any cash benefit from the judgment of Proposed Settlement but will keep the Court right bring your own lawsuit regarding your the claims and cannot present them alleged in another lawsuit unless you exclude yourself as described in the detailed notice, available at www.njtaxliensettlements.com this action.~~

If you stay in a settlement, (i.e., do not exclude yourself), you may object to it by submitting an objection by 2015. The detailed notice, available at www.njtaxliensettlements.com, explains how to object.

The Court will hold a hearing on 2015 to consider whether to grant final approval of the Proposed Settlements. You may attend the hearing, though it is not necessary.

Who Represents Me?

The Court has appointed Hagens Berman Sobol Shapiro LLP and Hausfeld LLP as Class Counsel to represent you at no charge to you. Class Counsel, who have yet to be compensated for any work related to the investigation and litigation of the Lawsuit, intend to seek fees of up to 33% of the Settlement Fund, as well as reimbursement of expenses. You may hire your own lawyer at your own cost.

This notice is only a summary. For detailed information:

1-800-000-0000 www.njtaxliensettlements.com

Formatted: Font: Bold

Formatted: Indent: First line: 0"

Formatted: Number of columns: 1, Force equal column width, Different first page header

Formatted: Footer, Left, Indent: First line: 0"